THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABHBHAI KATHIRIA): (a) to (b) Government have decided that in case of Public Sector Enterprises involving strategic considerations such as Defence related, Atomic energy, etc., Government will continue to retain majority holding.

Privatisation of Bharat Pumps and Compressors Ltd.

†1152. SHRIMATI SAROJ DUBEY: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether Government have taken a decision to privatise Bharat Pumps and Compressors Ltd. situated at Allahabad or to sell its 74% shares;

(b) if so, the details thereof; and

(c) whether privatisation of this Public Enterprise would not affect national interests?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABHBHAI KATHIRIA): (a) and (b) As a part of restructuring strategy, Government in principle have taken a decision to convert Bharat Pumps and Compressors Limited (BPCL), a BIFR referred sick PSU, into a joint venture company with disinvestment upto 74%. The joint venture partner would be expected to provide modern technology, managerial inputs, finances and market support to the Company.

(c) No Sir. A joint venture may, infact, enable the company to source finances, modern technology and managerial inputs enabling it to contribute more to the national economy.

Losses suffered by PSEs

1153. MISS MABEL REBELLO: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) what is the total projected loss of public sector enterprises in the year 1999-2000;

†Original Notice of the Question was received in Hindi.